

RESOLUTION NO. R-2014-42

A RESOLUTION OF THE CITY OF WILDWOOD, SUMTER COUNTY, FLORIDA, AMENDING THE FISCAL YEAR 2013-2014 BUDGET; AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO IMPLEMENT THE TERMS AND CONDITIONS OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, at the Final Budget Hearing on September 25, 2013, the City Commission of Wildwood, Sumter County, Florida, adopted Resolution No. R2013-22 approving the annual budget for Fiscal Year 2013-2014; and,

**WHEREAS**, it is appropriate to provide for certain transfers, appropriations, and authorizations based upon previous and anticipated expenditures and revenues; and,

**WHEREAS**, the City Commission has determined that it is necessary to adopt a final amendment to the budget to reflect these changes;

**NOW THEREFORE BE IT RESOLVED** by the City Commission of Wildwood, Sumter County, Florida, as follows:

**Section 1.** Budget Amendment. The City Commission of the City of Wildwood, Sumter County, Florida, adopts this amendment to the Fiscal Year 2013-2014 budget as shown on Exhibit "A" attached hereto and incorporated by reference.

**Section 2.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** this 10<sup>th</sup> day of November, 2014, by the City Commission of the City of Wildwood, Sumter County, Florida.

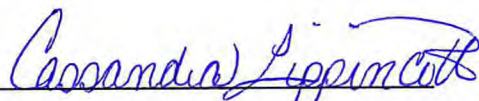
CITY COMMISSION  
CITY OF WILDWOOD, FLORIDA



Ed Wolf, Mayor

SEAL

ATTEST:



Cassandra Lippincott, City Clerk

**RESOLUTION NO. R2014-42**

**EXHIBIT A**

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	521	0645	Police Vehicles	\$ 243,320.00	
001	521	0640	Cap. Improvement-Machinery	\$ 48,291.00	
001	580	0000	Contingency – General Fund		\$ 291,611.00

**Justification for Amendment:** Commission approved the purchase of 5 new squad cars in FY14. The cars were funded through a 5-year lease agreement with SunTrust Bank. The amount of the amendment includes the purchase of the cars and preparing them to be put into service.

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	521	0635	Police Impact Fee Projects	\$ 97,266.00	
001	580	0001	Contingency – Police Impact		\$ 97,266.00

**Justification for Amendment:** The Police Department had several Impact Fee projects throughout FY2013-2014 including: K-9 unit (approx. \$54,000), Architectural Services (approx. \$16,000), Rapid ID Equipment (7 units – approx. \$14,500), and various equipment needs.

Fund #	Dept #	Account #	Account Description	Debit	Credit
401	582	7310	Debt Serv-1994 SRF Principal	\$ 185,582.00	
401	582	7780	Debt Serv-1994 SRF Interest		\$ 3,445.00
401	582	7320	Debt Serv-1996 SRF Principal	\$ 773,355.00	
401	582	7790	Debt Serv-1996 SRF Interest		\$ 20,654.00
401	582	7340	Debt Serv-2013 Refi. Principal	\$ 392,000.00	
401	582	7800	Debt Serv-2007 SRF Interest	\$ 48,508.00	
401	582	7810	Debt Serv-2013 Refi. Interest	\$ 62,900.00	
401	582	8030	Champagne Farms Principal	\$ 445,162.00	
401	582	8040	Champagne Farms Interest		\$ 9,298.00
401	580	0000	Contingency – Water/Sewer		\$ 1,874,110.00

**Justification for Amendment:** In early Fiscal Year 2013-2014 the City refinanced two SRF Loans as well as the loan on Champagne Farms. The City's cash flows reflect expenditures for the principal pay-offs, offset by lower interest payments for the year as well as an inflow of cash from the refinancing. The City also had unbudgeted principal and interest payments on the new loan.